

United States Bankruptcy Court
Southern District of New York

In re **PetroRig I Pte Ltd**,
 Debtor

Case No. **09-13083 (JMP)**

Chapter **11**

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors must also complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	0.00		
B - Personal Property	Yes	3	476,619,945.25		
C - Property Claimed as Exempt	No	0			
D - Creditors Holding Secured Claims	Yes	1		341,470,000.00	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	1		0.00	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	2		257,343,415.43	
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	1			
I - Current Income of Individual Debtor(s)	No	0			N/A
J - Current Expenditures of Individual Debtor(s)	No	0			N/A
Total Number of Sheets of ALL Schedules		10			
Total Assets			476,619,945.25		
Total Liabilities				598,813,415.43	

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Proposed Attorneys for the Debtors
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	:
	:
PETROGIG I PTE LTD, <u>et al.</u> ¹ ,	:
	:
	:
Debtors.	:
	:
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Chapter 11
Case No. 09-13083 (JMP)
(Jointly Administered)

**GLOBAL NOTES AND STATEMENT OF LIMITATIONS, METHODS,
AND DISCLAIMER REGARDING THE DEBTORS' SCHEDULES OF
ASSETS AND LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS**

PetroRig I Pte Ltd ("PetroRig I"), PetroRig II Pte Ltd ("PetroRig II"), and PetroRig III Pte Ltd ("PetroRig III") (collectively, the "Debtors," and each individually, a "Debtor")² are filing their respective Schedules of Assets and Liabilities (the "Schedules") and Statements of Financial Affairs (the "Statements" and with the Schedules, the "Schedules and Statements") in

¹ The Debtors in these Chapter 11 cases are: PetroRig I Pte Ltd, PetroRig II Pte Ltd, and PetroRig III Pte Ltd.

² The Debtors' cases are jointly administered under the lead case of PetroRig I pursuant to an order dated May 20, 2009 (Dkt. No. 13). The case number for PetroRig II is 09-13084 and the case number for PetroRig III is 09-13085.

the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”). The Debtors, with the assistance of their advisors, prepared the Schedules and Statements in accordance with section 521 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”) and Rule 1007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”).

These Global Notes and Statement of Limitations, Methods, and Disclaimer Regarding the Debtors’ Schedules and Statements (collectively, the “Global Notes”) pertain to, are incorporated by reference in, and comprise an integral part of, all of the Schedules and Statements. These Global Notes should be referred to, and reviewed in connection with, any review of the Schedules and Statements.

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The Schedules and Statements are unaudited and contain information that is subject to further review and potential adjustment. In preparing the Schedules and Statements, the Debtors relied on data derived from records that were available at the time of such preparation. Although the Debtors have made reasonable efforts to ensure the accuracy and completeness of such information, subsequent information or discovery may result in material changes to the Schedules and Statements. Among other things, the Debtors are in the process of obtaining certain records from third parties, which information may require the amendment of the Schedules and Statements. As a result, the Debtors are unable to warrant or represent that the Schedules and Statements are without inadvertent errors, omissions, or inaccuracies. The Debtors reserve all rights to amend or supplement their Schedules and Statements.

Nothing contained in the Schedules and Statements shall constitute a waiver of any of the Debtors’ rights or an admission with respect to their chapter 11 cases including any issues involving objections to claims, substantive consolidation, equitable subordination, defenses, causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and any other relevant applicable laws to recover assets or avoid transfers.

Amendments. While reasonable efforts were made to file complete and accurate Schedules and Statements, inadvertent errors or omissions may exist. Thus, the Debtors reserve all rights to amend or supplement their Schedules and Statements from time to time as may be necessary or appropriate.

Recharacterization. The Debtors have made reasonable efforts to characterize, classify, categorize, or designate the claims, assets, executory contracts, unexpired leases and other items reported in the Schedules and Statements correctly. The Debtors reserve all rights to supplement recharacterize, reclassify, recategorize, or redesignate items reported in the Schedules and Statements at a later time as is necessary or appropriate as additional information becomes available, including, without limitation, whether contracts listed herein were executory as of the

³ These Global Notes are in addition to any specific notes contained in each Debtor’s Schedules or Statements. The fact that the Debtors have prepared a Global Note with respect to any portion of the Schedules and Statements and not to others should not be interpreted as a decision by the Debtors to exclude the applicability of such Global Note to any of the Debtors’ remaining Schedules and Statements, as appropriate.

Petition Date or remain executory postpetition and whether leases listed herein were unexpired as of the Petition Date or remain unexpired postpetition.

Undetermined Amounts. The description of an amount as “unknown,” “TBD,” or “undetermined” is not intended to reflect upon the materiality of such amount.

Totals. All totals that are included in the Schedules and Statements represent totals of all amounts known as of the Petition Date. To the extent there are unknown or undetermined amounts, the actual total may be different than the listed total.

Classifications. Listing a claim (a) on Schedule D as “secured,” (b) on Schedule E as “priority,” (c) on Schedule F as “unsecured priority,” or (d) listing a contract or lease on Schedule G as “executory” or “unexpired,” does not constitute an admission by the Debtors of the legal rights of the claimant or party, or a waiver of the Debtors’ right to recharacterize or reclassify such claim or contract or lease.

Claims Description and Designation. Schedules D, E, and F permit each of the Debtors to designate a claim as “disputed,” “contingent,” or “unliquidated.” Any failure to designate a claim on a given Debtor’s Schedules as “disputed,” “contingent,” or “unliquidated” does not constitute an admission by the Debtor that such amount is not “disputed,” “contingent,” or “unliquidated” or that such claim is not subject to objection. The Debtors reserve all rights to dispute, or to assert any offsets or defenses to, any claim reflected on their respective Schedules on any grounds, including, without limitation, amount, liability, validity, priority, or classification, or to otherwise subsequently designate any claim as “disputed,” “contingent,” or “unliquidated.” Listing a claim does not constitute an admission of liability by the Debtors, and the Debtors reserve the right to amend the Schedules accordingly.

Causes of Action. The Debtors, despite reasonable efforts, may not have identified and/or set forth all of their causes of action (filed or potential) against third parties as assets in their Schedules and Statements. The Debtors reserve all rights with respect to any causes of action and nothing in these Global Notes or the Schedules and Statements shall be deemed a waiver of any such causes of action.

Schedule D — Creditors Holding Secured Claims. Except as otherwise agreed pursuant to a stipulation and agreed order or general order entered by the Bankruptcy Court that is or becomes final, the Debtors and/or their estates reserve their right to dispute or challenge the validity, perfection, or immunity from avoidance of any lien purported to be granted or perfected in any specific asset to a creditor listed on Schedule D of any Debtor. Moreover, although the Debtors may have scheduled claims of various creditors as secured claims, the Debtors reserve all rights to dispute or challenge the secured nature of any such creditor’s claim or the characterization of the structure of any such transaction or any document or instrument (including, without limitation, any intercompany agreement) related to such creditor’s claim. In certain instances, a Debtor may be a co-obligor, co-mortgagor, or guarantor with respect to claims listed in the Schedules of other Debtors, and no claim set forth on Schedule D of any Debtor is intended to acknowledge claims of creditors that are otherwise satisfied or discharged by other entities. The descriptions provided in Schedule D are intended only to be a summary.

Reference to the applicable loan agreements and related documents and a determination of the creditors' compliance with applicable law is necessary for a complete description of the collateral and the nature, extent, and priority of any liens. Nothing in the Global Notes or the Schedules and Statements shall be deemed a modification or interpretation of the terms of such agreements or related documents. The Debtors have not included on Schedule D entities that may believe their claims are secured through setoff rights, deposit posted by, or on behalf of, the Debtors, or inchoate statutory lien rights.

Schedule F — Creditors Holding Unsecured Nonpriority Claims. Certain creditors owe amounts to the Debtors and, as such, may have valid setoff and recoupment rights with respect to such amounts. Although the Debtors may have taken setoffs into account when scheduling the amounts owed to creditors, the Debtors have not independently accounted for or reviewed the validity of any such setoff rights and hereby reserve all rights to challenge such setoff and recoupment rights. Nevertheless, in listing the claims of such creditors in the Schedules, the Debtors may have factored in the amounts owed by such creditors to the Debtors and have reduced the claims listed in the Schedules accordingly. In other cases, the Debtors have not reduced the claims in the Schedules to reflect any such right of setoff or recoupment, although, where practicable, the Debtors have indicated that the claims in the Schedules are contingent in recognition of a potential setoff or recoupment. The listing of any claim in the Schedules or amount owed at a net value is not a waiver of any right to challenge the creditor's right to setoff, recoup, or net amounts owed against amounts that may be owed to any Debtor.

Schedule G — Executory Contracts and Unexpired Leases. Although reasonable efforts have been made to ensure the accuracy of Schedule G regarding executory contracts and unexpired leases, inadvertent errors, omissions, or over-inclusion may have occurred. The presence of a contract, agreement, or lease on Schedule G does not constitute an admission that such contract, agreement, or lease is an executory contract or unexpired lease or that such contract, agreement, or lease was in effect on the Petition Date or is valid or enforceable. Any and all of the Debtors' rights, claims, and causes of action with respect to the contracts, agreements, and leases listed on Schedule G are hereby reserved and preserved, and, as such, the Debtors hereby reserve all of their rights to dispute the validity, status, or enforceability of any contracts, agreements, or leases set forth on Schedule G and to amend or supplement such Schedule as necessary.

The Debtors may have entered into various other types of agreements in the ordinary course of their business that are not set forth in Schedule G. Moreover, the contracts, agreements, and leases listed on Schedule G may have expired or may have been modified, amended, or supplemented from time to time by various amendments, restatements, waivers, estoppel certificates, letters or other documents, instruments, and agreements that may not be listed on Schedule G. Portions of some contracts and leases that are listed on Schedule G may have been fully performed, while other portions of the same contracts and leases may remain executory or unexpired.

The Debtors reserve all of their rights to dispute or challenge the characterization of the structure of any transaction, or any document or instrument related to any creditor's claim, including, without limitation, the contracts, agreements, and leases listed on Schedule G. Certain

of the contracts, agreements, and leases listed on Schedule G may have been entered into by more than one of the Debtors.

The Debtors have attempted to list the appropriate Debtor and non-Debtor parties to each contract, agreement, and lease on Schedule G. However, there may be instances in which other Debtor entities that are not parties to the contracts, agreements, and leases have been the primary entities conducting business in connection with these contracts, agreements, and leases. Accordingly, the Debtors have listed certain contracts, agreements, and leases on Schedule G of the Debtor entity corresponding to the applicable contracting entity on which may, upon further review, differ from the primary entity conducting business with the counterparty to the particular contract, agreement, or lease.

Omission of a contract, agreement, or lease from Schedule G does not constitute an admission that such omitted contract, agreement, or lease is not an executory contract or unexpired lease. The Debtors reserve their right to amend Schedule G at any time to add any omitted contract, agreement, or lease.

New York, New York
Dated: June 17, 2009

Respectfully submitted,

AKIN GUMP STRAUSS HAUER & FELD LLP

/s/ Ira S. Dizengoff

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Proposed Attorneys for the Debtors and Debtors in Possession

In re **PetroRig I Pte Ltd**

Case No. **09-13083 (JMP)**

Debtor

SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim." If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

Description and Location of Property	Nature of Debtor's Interest in Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption	Amount of Secured Claim
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None

In re PetroRig I Pte LtdCase No. 09-13083 (JMP)

Debtor

SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
1. Cash on hand	X			
2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.	X			
3. Security deposits with public utilities, telephone companies, landlords, and others.	X			
4. Household goods and furnishings, including audio, video, and computer equipment.	X			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X			
10. Annuities. Itemize and name each issuer.	X			

Sub-Total > **0.00**
(Total of this page)

2 continuation sheets attached to the Schedule of Personal Property

In re **PetroRig I Pte Ltd**Case No. **09-13083 (JMP)**

Debtor

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X			
14. Interests in partnerships or joint ventures. Itemize.	X			
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	X			
16. Accounts receivable.	X			
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	X			
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.		Friede & Goldman Exd Millenium Mobile Offshore Semi-Submersible Drilling Unit, Hull No. 11-1087, located at Jurong Shipyard Ptd Ltd., in Singapore	-	455,000,000.00

Sub-Total > **455,000,000.00**
(Total of this page)

Sheet 1 of 2 continuation sheets attached
to the Schedule of Personal Property

In re **PetroRig I Pte Ltd**Case No. **09-13083 (JMP)**

Debtor

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.	X			
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X			
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.	X			
29. Machinery, fixtures, equipment, and supplies used in business.	X			
30. Inventory.	X			
31. Animals.	X			
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Itemize.		2500 feet of riser equipment for the operation of the oil rig, located at a Chet Morrison Contractors, Inc., #9 Bayou Bularge Road, Houma, LA 70360	-	21,503,530.75
		An interest in professional retainer, held by Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036	-	116,414.50

Sub-Total > **21,619,945.25**
(Total of this page)

Total > **476,619,945.25**

(Report also on Summary of Schedules)

Sheet 2 of 2 continuation sheets attached
to the Schedule of Personal Property

In re **PetroRig I Pte Ltd**Case No. **09-13083 (JMP)**

Debtor

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion" on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	H U S B A N D W I F E J O I N T C O M M U N I T Y	D A T E C L A I M W A S I N C U R R E D, N A T U R E O F L I E N, A N D D E S C R I P T I O N A N D V A L U E O F P R O P E R T Y S U B J E C T T O L I E N	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	A M O U N T O F C L A I M W I T H O U T D E D U C T I N G V A L U E O F C O L L A T E R A L	U N S E C U R E D P O R T I O N, I F A N Y
Account No.			5/22/06					
Norsk Tillitsmann ASA, Trustee Attn: Ola Nygard Postboks 1470 Vika, 0116 Oslo Norway	X	-	Bond Debt 9.75% PetroMena ASA Senior Callable Bond Issue, Issue 2006/2012 (ISIN No. 001 031608.6)				341,000,000.00	Unknown
			Value \$ Unknown					
Account No.			5/15/09					
Norsk Tillitsmann ASA, Trustee Attn: Ola Nygard Postboks 1470 Vika, 0116 Oslo Norway	-		Prepetition funding in respect to Multiple-Draw Prepetition and Post Petition Term Loan Facility (Term Sheet dated 5/15/09)				470,000.00	Unknown
			Value \$ Unknown					
Account No.								
			Value \$					
Account No.								
			Value \$					
Subtotal (Total of this page)							341,470,000.00	0.00
Total (Report on Summary of Schedules)							341,470,000.00	0.00

0 continuation sheets attached

In re **PetroRig I Pte Ltd**Case No. **09-13083 (JMP)**

Debtor

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

☒ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)☐ **Domestic support obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

☐ **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

☐ **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$10,950* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

☐ **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

☐ **Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to \$5,400* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

☐ **Deposits by individuals**

Claims of individuals up to \$2,425* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

☐ **Taxes and certain other debts owed to governmental units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

☐ **Commitments to maintain the capital of an insured depository institution**

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

☐ **Claims for death or personal injury while debtor was intoxicated**

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

* Amounts are subject to adjustment on April 1, 2010, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

In re **PetroRig I Pte Ltd**Case No. **09-13083 (JMP)**

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	H U S B A N D W I F E J O I N T C O M M U N I T Y	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
Account No. Aker MH AS Serviceboks 413 N-4604 Kristiansand Norway		-	Trade			X	2,863,567.00
Account No. Crystal Offshore Pte. Ltd. 29 Pioneer Sector 1 Singapore 628434		-	Repairs, services and materials	X	X	X	251,154.05
Account No. Drew Marine/Ashland Inc. Collection Dept. P.O. Box 2219 Columbus, OH 43216		-	1/15/09 - 3/26/09 Goods	X	X	X	28,694.38
Account No. Jurong Shipyard Pte Ltd. 29 Tanjong Kling Road Singapore 628054	X	-	Final installment due on construction contract for oil rig per Stipulation of Settlement and Dismissal, dated June 3, 2009	X		X	254,200,000.00
Subtotal (Total of this page)							257,343,415.43

1 continuation sheets attached

In re **PetroRig I Pte Ltd**Case No. **09-13083 (JMP)**

Debtor

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No.						
Larsen Oil and Gas Ltd. 8th Floor Salvesen Tower Blakies Quay Aberdeen, AB11 SPW, UK		-	Liability re agreements related to Project Management and Yard Supervision Agreement		X X	Unknown
Account No.						
Larsen Oil and Gas Pte. Ltd. 12 International Business Park #01-01/02 Cyberhub @IHP Singapore 609920		-	Liability re Project Management and Yard Supervision Agreement, as amended, and related agreements		X X	Unknown
Account No.						
Account No.						
Account No.						

Sheet no. 1 of 1 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority ClaimsSubtotal
(Total of this page)**0.00**Total
(Report on Summary of Schedules)**257,343,415.43**

In re **PetroRig I Pte Ltd**Case No. **09-13083 (JMP)**

Debtor

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser", "Agent", etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

☐ Check this box if debtor has no executory contracts or unexpired leases.

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
Jurong Shipyard Ptd Ltd 29 Tanjung Kling Road Singapore 628054	Contract between Debtor and Jurong Shipyard Pte Ltd for the Construction and Sale of One Friede & Goldman EXD Millenium Mobile Offshore Semi-Submersible Drilling Unit, dated October 21, 2005, including Addendum No. 1 dated February 15, 2006, and Addendum No. 2 dated March 23, 2006.
Larsen Oil and Gas Ltd. 8th Floor Salvesen Tower Blakies Quay Aberdeen, AB11 SPW, UK	Amendment Agreement between Debtor and Larsen Oil and Gas Ltd, dated October 22, 2007.
Larsen Oil and Gas Ltd. 8th Floor Salvesen Tower Blakies Quay Aberdeen, AB11 SPW, UK	Amendment Agreement between Debtor and Larsen Oil and Gas Pte. Ltd. and Larsen Oil and Gas Ltd., dated October 22, 2007.
Larsen Oil and Gas Pte. Ltd. 12 International Business Park #01-01/02 Cyberhub @IHP Singapore 609920	Project Management and Yard Supervision Agreement between Debtor and Larsen Oil and Gas Pte. Ltd., dated May 4, 2006.
Larsen Oil and Gas Pte. Ltd. 12 International Business Park #01-01/02 Cyberhub @IBP Singapore 609920	Amendment Agreement between Debtor and Larsen Oil and Gas Pte. Ltd., and Larsen Oil and Gas Ltd., dated October 22, 2007.

In re **PetroRig I Pte Ltd**

Case No. **09-13083 (JMP)**

Debtor

SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

☐ Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
PetroMena ASA Haakon VII Gate 1 0116 Oslo Norway (9.75% PetroMena ASA Senior Callable Bond Issue)	Norsk Tillitsmann ASA, Trustee Attn: Ola Nygard Postboks 1470 Vika, 0116 Oslo Norway
PetroMena ASA Haakon VII Gate 1 0116 Oslo Norway	Jurong Shipyard Pte Ltd. 29 Tanjung Kling Road Singapore 628054
PetroRig II Pte Ltd 14 Ann Siang Road #02-1 Singapore 069694 (9.75% PetroMena ASA Senior Callable Bond Issue)	Norsk Tillitsmann ASA, Trustee Attn: Ola Nygard Postboks 1470 Vika, 0116 Oslo Norway

**United States Bankruptcy Court
Southern District of New York**

In re PetroRig I Pte Ltd

Debtor(s)

Case No. 09-13083 (JMP)

Chapter 11

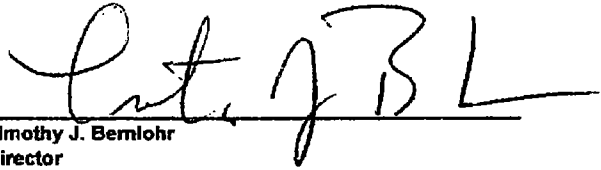
DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Director of the named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 12 sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date June 17, 2009

Signature


Timothy J. Bernlohr
Director

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.